

IN THE SUPERIOR COURT FOR THE STATE OF WASHINGTON
IN AND FOR THE COUNTY OF FRANKLIN

WASHINGTON TRUST BANK,

Plaintiff,

v.

EASTERDAY RANCHES, INC.,
EASTERDAY FARMS, CODY
EASTERDAY, DEBBY EASTERDAY, and
KAREN EASTERDAY

Defendant.

No. 21-2-50049-11

OBJECTION OF EASTERDAY
FARMS, INC., AND EASTERDAY
RANCHES, INC., TO MOTION TO
SHORTEN TIME

Defendants Easterday Ranches, Inc. ("Ranches"), and Easterday Farms
("Farms") object to Washington Trust Bank's (the "Bank") Motion to Shorten Time (the
"Motion") for hearing on the Bank's Motion for Appointment of Receiver (the
"Receivership Motion"). In support of this Objection, Ranches and Farms state:

With no advance warning to Ranches or Farms, the Bank filed the Motion at
approximately 4:45 p.m. on Friday, January 29, 2021. The Bank appears to be seeking a
hearing on the Motion and the Receivership Motion at 2:30 p.m. on Monday,

OBJECTION OF EASTERDAY FARMS, INC., AND
EASTERDAY RANCHES, INC., TO MOTION TO
SHORTEN TIME – Page 1

BUSH KORNFIELD LLP
LAW OFFICES
601 Union St., Suite 5000
Seattle, Washington 98101-2373
Telephone (206) 292-2110
Facsimile (206) 292-2104

1 February 1, 2021. The hearing requested is less than one full business day from the time
2 the Bank filed the Motion and the Receivership Motion. Holding a hearing on the
3 Receivership Motion in this amount of time would be the functional equivalent of
4 hearing the Receivership Motion *ex parte* and would operate to deny Ranches and
5 Farms notice, an opportunity to present countervailing evidence, and, at the most
6 fundamental level, due process under the law.

7 Further, other facts weigh against granting the Motion:

8 1. Ranches and Farms have each replaced their former management and are
9 now governed by directors and officers that are independent of former management.
10 The independent directors and officers operate free of impediment to fulfill their duties
11 to maximize the value of the assets of Ranches and Farms. The independent directors
12 and officers are nationally respected professionals in the restructuring industry.

13 2. Ranches has filed a Chapter 11 bankruptcy case. This filing brings the
14 assets of Ranches under the oversight of the United States Bankruptcy Court and
15 provides all parties with the rights and procedures set forth in the United States
16 Bankruptcy Code. Any action against Ranches, including the receivership action, will
17 be stayed by Ranches' bankruptcy filing.

18 3. Farms will file a Chapter 11 bankruptcy case in short order. Such a filing
19 will provide the same oversight and protections for all parties in interest. Any action
20 against Farms will be stayed once its bankruptcy case is filed.
21

OBJECTION OF EASTERDAY FARMS, INC., AND
EASTERDAY RANCHES, INC., TO MOTION TO
SHORTEN TIME – Page 2

BUSH KORNFIELD LLP
LAW OFFICES
601 Union St., Suite 5000
Seattle, Washington 98101-2373
Telephone (206) 292-2110
Facsimile (206) 292-2104

1 Based upon the foregoing, Ranches and Farms ask that the Motion be denied or,
2 if the Motion is to be granted, that a hearing on the Receivership Motion to be scheduled
3 before February 8, 2021.

4 DATED this 1st day of February, 2021.

5 BUSH KORNFELD LLP

6
7 By /s/ Thomas A. Buford
8 Thomas A. Buford, WSBA #52969
9 601 Union Street, Suite 5000
10 Seattle, Washington 98101
11 Tel: (206) 292-2110
12 Email: tbuford@bskd.com

13 *Bankruptcy Counsel for Easterday Ranches, Inc.*
14 *and Easterday Farms*

15
16
17
18
19
20
21

OBJECTION OF EASTERDAY FARMS, INC., AND
EASTERDAY RANCHES, INC., TO MOTION TO
SHORTEN TIME – Page 3

BUSH KORNFELD LLP
LAW OFFICES
601 Union St., Suite 5000
Seattle, Washington 98101-2373
Telephone (206) 292-2110
Facsimile (206) 292-2104